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RESOLUTION ADOPTED BY THE GENERAL ASSEMBLY

[*on the report of the Second Committee (A/53/608/Add.2)*]

53/179. Integration of the economies in transition into the world economy

The General Assembly,

Reaffirming its resolutions 47/187 of 22 December 1992, 48/181 of 21 December 1993, 49/106 of 19 December 1994 and 51/175 of 16 December 1996,

Reaffirming also the need for the full integration of the countries with economies in transition into the world economy,

Noting the progress made in these countries in achieving macroeconomic stabilization in the course of structural reforms, which require more active investment policies,

Noting also the aspiration of the countries with economies in transition towards the further development of regional and interregional cooperation,

Noting with satisfaction that some countries with economies in transition that are more advanced in reforming their economies have been more capable of maintaining their internal and external financial stability while facing present global financial turmoils,

Recognizing the need to ensure favourable conditions for market access of exports from these countries, in accordance with multilateral trade agreements,

Expressing concern that the economies in transition have become more vulnerable to and have been adversely affected by volatile fluctuations of short-term capital flows,

1. *Takes note* of the report of the Secretary-General;[1]

2. *Welcomes* the measures undertaken by the organizations of the United Nations system to implement General Assembly resolutions on the integration of the economies in transition into the world economy;

3. *Calls upon* the organizations of the United Nations system, including the Bretton Woods institutions, in collaboration with relevant non-United Nations multilateral and regional institutions, to continue to conduct analytical activities and provide policy advice and technical assistance to the Governments of the countries with economies in transition in strengthening the social and political framework for economic and market reforms, thereby creating, in particular, an enabling environment for foreign investment, and in the early identification of nascent crises in order to ensure their economic and financial stability;

4. *Requests* the Secretary-General to submit to the General Assembly at its fifty-fifth session a report on the implementation of the present resolution.

91st plenary meeting
15 December 1998

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[1] A/53/336.